



EFFICIENT INVESTMENTS

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Over the last decade, SIBUR has invested around USD 20 bn in facility upgrades, including development of digital systems, Dmitry Konov, Chairman of the Management Board at SIBUR Holding, reported on Wednesday at the opening of the U-NOVUS forum in Tomsk.

“Over a decade or so, we have spent nearly USD 20 bn, which is a sizeable amount of money for the company earning around USD 8 bn [a year],” said Dmitry Konov, adding that the Holding's capex had exceeded its profit in some of the past years. At the same time, new technologies, including process digitalisation, help streamline operations and reduce production costs, he stressed out.

“The question is whether we are exposed to digital technologies and what type of exposure that is. Not to go digital means to reject the opportunities available to us and not to buy the right to grow further,” added Dmitry Konov.



Dmitry Konov speaking at the opening of the U-NOVUS forum. Photo: <http://u-novus.ru> (<http://u-novus.ru>).

U-Novus is organised by the Tomsk Region's Administration and supported by the Russian Ministry of Science and Higher Education, Ministry of Education, Ministry of Economic Development, and Ministry of Digital Development, Communications and Mass Media. Its partners are Gazprombank, Inter RAO, SIBUR Holding, Sberbank, RUSNANO and Gorseti.